

Media Release

Consolidated Financial Results for Second Quarter (April-June) 2017

		Quarter Apr-Jun 2017	Quarter Apr-Jun 2016	Change (%)	Half Year Jan -Jun 2017	Half Year Jan -Jun 2016	Change (%)
Sales Volume - Cement	Million Tonnes	6.74	6.12	10.1	13.33	12.48	6.9
Sales Volume - Concrete	Million cubic metres	0.67	0.64	5.6	1.39	1.30	6.9
Sales Turnover (net of excise duty)	₹ Crore	3,329	2,827	17.8	6,437	5,712	12.7
Operating EBITDA	₹ Crore	637	462	37.7	1,054	906	16.3
Profit before Tax	₹ Crore	482	329	46.4	743	655	13.4
Net Profit after Tax	₹ Crore	326	246	32.6	537	478	12.5

Highlights of April-June 2017

- Operating EBITDA improved by 38% to ₹ 637 Cr;
- Op EBITDA Margin 19% in the current quarter (Q2'16: 16%)
- Profit Before Tax up by 46% to ₹ 482 Cr
- Sales Turnover up by 18% to ₹ 3,329 Cr

"ACC's efforts to clarify value propositions and customer-focused guidance, has driven significantly better commercial performance. The direction for both cement & ready-mix businesses has been to harness current strengths and develop new competencies which resulted in the launch of new brands and sharpened the plant performances. We are confident about the prospects for our company. ACC aims to be the preferred partner for projects supporting Government priorities of infrastructure, affordable housing and building smart cities", said Neeraj Akhouri, Managing Director & CEO.

The Company has adopted Indian Accounting Standards (Ind AS) with effect from January 1, 2017. The figures for the quarter ended June 30, 2016 and half year ended June 30, 2016 have also been restated as per Ind AS.

1. Cement Business

The Company delivered strong volume growth amidst challenging market conditions. The Company delivered sales growth of 18% during the quarter, compared to the same quarter of the previous year. The speedy ramp up of Jamul integrated project, enabled the Company to reap benefits and strengthen its market presence in the Eastern region.

ACC Limited, a member of the LafargeHolcim group of companies, is among India's leading manufacturers of cement and ready mixed concrete, with a countrywide network of modern cement plants, sales offices, dealers and retailers. In eight decades of its existence, ACC has been a pioneer and trend-setter in cement, concrete and sustainable development.

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The company's two new brands - ACC Suraksha and ACC HPC, launched in the previous quarter, have been well accepted by customers enriching the Company's product portfolio and increasing margins.

The Company improved productivity & operating efficiencies including raw material and fuel mix optimization on a sustainable basis, thereby mitigating the adverse impact of rising raw material and fuel prices.

2. Ready Mix Concrete: The Company's Ready Mix Concrete business maintained a positive trend recording 6% growth in sales volume during the quarter through supply to projects in diversified infrastructure segments and large housing projects in the metropolitan areas.

3. Interim Dividend: At its meeting today, the Board of Directors approved an interim dividend of ₹ 11/- per equity share of ₹ 10/- each, the same as interim dividend paid in 2016.

4. Outlook: The Company expects upward trajectory in cement demand supported by the prospects of a normal monsoon. Growing momentum in the launching of smart cities and urban infrastructure development & housing projects, together with the implementation of GST will also bring growth opportunities for the sector.

Mr Neeraj Akhoury stated, "ACC has implemented GST with effect from July 1, 2017 and our entire customer and vendor base is GST-ready and registered as required, thus streamlining day-to-day operations."



Sunil Nayak
Chief Financial Officer

Mumbai. July17, 2017.

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